

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: TENTATIVE DESIGNATION OF REDEVELOPER  
IN THE CHARLESTOWN URBAN RENEWAL AREA  
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Rit-Mar Development Corporation has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel R-87 in the Charlestown Urban Renewal Area:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Rit-Mar Development Corporation be and hereby is tentatively designated as Redeveloper of Disposition Parcel R-87 in the Charlestown Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
- (c) Submission within one hundred twenty (120) days in a form satisfactory to the Authority of:
  - (i) Evidence of the availability of necessary equity funds; and



- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed construction and rental schedules.

2. That disposal of Parcel R-87 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found that Rit-Mar Development Corporation possesses the qualifications and financial resources necessary to undertake development of the land in accordance with the Urban Renewal Plan.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the Redeveloper's Statement for Public Disclosure".  
(Federal Form H-6004)

MEMORANDUM

APRIL 27, 1972

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: CHARLESTOWN URBAN RENEWAL AREA PROJECT NO. MASS. R-55  
TENTATIVE DESIGNATION OF REDEVELOPER  
DISPOSITION PARCEL R-87

Summary: This memorandum requests that the Authority tentatively designate Rit-Mar Development Corporation as Redeveloper of Disposition Parcel R-87 in the Charlestown Urban Renewal Area.

Disposition Parcel R-87 consists of approximately 59,000 square feet of land located between Tremont and Prospect Street in Charlestown, directly across Tremont Street from the new Kent School. The site is wholly owned by the Authority, and has been cleared for some time.

Mr. Frank J. Walters, President of Walters & Sons Realty, has submitted a proposal for the redevelopment of this parcel as low-moderate income housing. Mr. Walter's proposal calls for the construction of a total of 40 units, comprising 38-2 bedrooms, 1-4 bedroom unit and 1-5 bedroom duplex unit, contained in several 2 and 3 story buildings. Landscaping, play areas, and a picnic area, together with one parking space per unit are also provided on the site.

Architects for this development are the Boston Architectural Team, Inc. Walters & Sons Realty will manage the project when completed. Financing for the development is anticipated from the Massachusetts Housing Finance Agency, subsidized under Section 236 of the National Housing Act. Mr. Walters intends to form a separate entity, Rit-Mar Development Corporation, to take title to the land and act as mortgagor.

This proposal affords an opportunity to develop attractive low-moderate income housing on a prominent site without further expenditure of Authority funds for acquisition and demolition.



I therefore recommend that the Authority tentatively designate Rit-Mar Development Corporation as Redeveloper of Disposition Parcel R-87 in the Charlestown Urban Renewal Area.

An appropriate Resolution is attached.

Attachment

